

LYNX MACHINERY AND COMMERCIALS LIMITED

Regd. Off.: Warden House, 340 J. J. Road, Byculla, Mumbai - 400 008.

CIN: L29299MH1960PLC011870 PAN: AAAC14374K

GSTIN: 27AAACL4374K1Z9

TEL: +91 22 2302 7900

Email: cosec@lynxmachinery.com

Website: www.lynxmachinery.com



To,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400 001.
Scrip Code No. 505320

Dear Sir/Madam,

Sub: Postal Ballot Notice

In accordance with the Regulation 30 read with Part A of Schedule III and other applicable Regulations of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, We hereby inform you that the Board of Directors in their meeting held on Thursday 25th April 2024 have considered and approved the Notice of Postal Ballot seeking consent of the Members for Issue, Offer and Allotment of Equity Shares on Preferential Basis.

Postal Ballot Notice is being sent only through electronic mode to the members whose names appear in the register of Members/List of Beneficial Owners as per the records of National Securities Depository Limited and Central Depository Services (India) Limited and whose email ID is registered with the Company/ Depositories, as on Friday 19th April 2024.

The Company has engaged the services of Central Depository Services (India) Limited for providing remote e-voting facility to all its members. The e-voting facility will be available during the following period:

Commencement of e-voting: 9.00 a.m. (IST) on Wednesday 1st May 2024

End of e-voting: 5:00 p.m. (IST) on Thursday 30th May 2024

The Postal Ballot Notice will also be available on Company's website at www.lynxmachinery.com

Request you to take the same on your records.

Thanking you.

Yours faithfully,

For Lynx Machinery And Commercials Limited


Pradyumna Jajodia

Director

(DIN-00138175)

Place: Mumbai

Date: 29th April 2024



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POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended]

Dear Shareholders,

Notice is hereby given to the members of Lynx Machinery And Commercials Limited (the ‘**Company**’) that in terms of the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any amendment(s), statutory modification(s) and/ or re-enactment thereof for the time being in force), and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (the “MCA”) for holding general meetings / conducting postal ballot through e-voting vide General Circular Nos. 14/2020 dated 8th April 2020; 17/2020 dated 13th April 2020; 22/2020 dated 15th June 2020; 33/2020 dated 28th September 2020, 39/2020 dated 31st December 2020 and 10/2021 dated 23rd June 2021, dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated 25th September 2023 issued by the Ministry of Corporate Affairs (the “Relevant MCA Circulars”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘**SEBI LODR Regulations**’) and subject to such other applicable laws and regulations, the Company is seeking consent of its members for the proposed Resolution as set-out herein below, by way of postal ballot (‘**Postal Ballot**’) for issue of Equity Shares on Preferential basis.

The Draft Resolution proposed to be passed by way of Postal Ballot and the Explanatory Statement, setting out the material facts and reasons for the proposal are appended below for consideration of the members.

The explanatory statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act and other applicable laws pertaining to the aforesaid Resolutions is annexed hereto for your consideration.

The Board of Directors of the Company, at its meeting held on 25th April 2024, appointed Mr. Mehul Pitroda of M S Pitroda & Co., Practicing Company Secretary as the Scrutinizer for conducting the postal ballot only through the e-voting process in a fair and transparent manner.

In accordance with the provisions of the MCA Circulars, shareholders can vote only through the remote e-voting process. Accordingly, the Company is pleased to offer a remote e-voting facility to all its shareholders to cast their votes electronically. Shareholders are requested to read the instructions in the Notes under the section “Notes and Instructions and instructions relating to e-voting” in this postal ballot notice (“Postal Ballot Notice”) to cast their vote electronically. Shareholders are requested to cast their vote through the e-voting process not later than 17:00 Hours IST on Thursday, 30 May 2024, to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the shareholder.

SPECIAL BUSINESS**To consider and approve the Issue, Offer and Allotment of Equity Shares on Preferential Basis**

To consider and if deemed fit, to give assent or dissent to the following resolution as a Special Resolution:

“RESOLVED THAT in accordance with the provisions of Sections 23(1), 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the rules made there under, including amendments thereof, read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification thereto or re-enactment thereof for the time being in force), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”), the listing agreement executed by the Company with the BSE Limited (“BSE”) and the rules/ regulations/ guidelines, if any, prescribed by Ministry of Corporate Affairs (“MCA”), Government of India (“GoI”), Reserve Bank of India (“RBI”) and Securities and Exchange Board of India (“SEBI”), and in terms of the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of BSE if any, and subject to approvals, consents, permissions and/ or sanctions, if any of all concerned authorities (including regulatory and statutory authorities),and subject to conditions and modifications as prescribed or imposed while according such consents, which may be considered appropriate by the Board of Directors of the Company (“Board”, which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitutes to exercise its powers including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to the Board to create, offer, issue and/or allot, on preferential basis, upto 425,532 equity shares of face value of Rs.10 (Rupees Ten only) each of the Company (“Equity Shares”), towards conversion of a portion of unsecured loans granted by Pradyumna Jajodia, Padmanabh Jajodia and Devang Jajodia (“Proposed Allottees”) into Equity Shares, at an issue price of Rs.47 (Rupees Forty Seven only) per Equity Share (inclusive of a premium of Rs.37 (Rupees Thirty Seven only) per Equity Share) as determined in accordance with Chapter V of the SEBI ICDR Regulations aggregating to an amount not exceeding Rs. 20,000,004 (Rupees Two Crores and Four only) to the Proposed Allotees (“Preferential Issue”) as given in the table below on such term and conditions as may be decided by the Board and in accordance with applicable laws:

Sr. No.	Name of the Proposed Allottee*	Category	Number of Equity Shares	Consideration (Amount in Rs.)
1.	Pradyumna Jajodia	Promoter	99,760	4,688,720
2.	Padmanabh Jajodia	Promoter	96,449	4,533,103
3.	Devang Jajodia	Promoter Group	229,323	10,778,181
Total			425,532	20,000,004

** Pradyumna Jajodia and Padmanabh Jajodia are disclosed as promoters of the Company. Further, Devang Jajodia is the son of Mr. Srawan Kumar Jajodia, one of the promoters of the Company. Devang Jajodia will be disclosed as a member of the promoter group of the Target Company pursuant to the Preferential Issue.*

RESOLVED FURTHER THAT in accordance with Chapter V of the SEBI ICDR Regulations, the 'relevant date' for the purpose of determination of the price for the Preferential Issue be and is hereby fixed as April 30, 2024 being 30 days prior to the last date of remote e-voting i.e. May 30, 2024 (on which date this resolution, if approved by the requisite majority through postal ballot, will be deemed to be passed).

RESOLVED FURTHER THAT allotment of Equity Shares be governed by applicable provisions of Regulations and Laws and subject to terms and conditions mentioned in the explanatory statement attached hereto.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Equity Shares under the Preferential Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- a) The unsecured loans extended by the Proposed Allottees shall be adjusted towards the subscription/ allotment of equity shares, meaning thereby that an amount required to be paid towards the consideration for the Equity Shares shall be set off from the outstanding unsecured loans at the time of subscription of the Equity Shares.
- b) The Equity Shares shall be allotted by the Company within the timelines prescribed under Regulation 170 of the SEBI ICDR Regulations.
- c) The Equity Shares to be allotted shall be in dematerialized form and shall be fully paid up and rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
- d) The Equity Shares to be allotted shall be subject to lock-in in terms of the provisions of Chapter V of the SEBI ICDR Regulations.
- e) The Equity Shares to be allotted will be listed and traded on BSE subject to the receipt of necessary regulatory permissions and approvals as the case may be;

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the names of the Proposed Allottees be recorded for the issue of invitation to subscribe to the Equity Shares and a private placement offer cum application letter in Form No. PAS-4 to be issued to such Proposed Allottees inviting them to subscribe to the Equity Shares.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds matters and things as may in its absolute direction deem necessary, desirable and expedient for such purpose, including without limitation, to issue and allot Equity shares, issue clarifications, effecting any modifications or changes to the forgoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements documents (including for appointment of agencies, intermediaries and advisors for the issue), issue of private placement offer cum application letter in form PAS-4, listing of the Equity Shares, apply to depositories for corporate actions and other activities as may be necessary, file necessary forms/ applications with the appropriate authority, issuing clarifications, in connection with the Preferential Issue and incidental thereto as the Board in its absolute discretion deem fit without being required to seek any approval of the members of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue allotment of Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and that the decisions of the Board shall be final, binding and conclusive in all respects.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by above resolutions to any Director or to any Committee of Directors or any other executive(s)/ officer(s) of the Company or any other person as the Board at its discretion deem appropriate, to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution.”

Registered Office:

Warden House, 340, J.J. Road,
Byculla, Mumbai- 400008

CIN : L29299MH1960PLC011870

Tel : +91 22 2302 7900

E-mail : cosec@lynxmachinery.com

Website: www.lynxmachinery.com

By order of the Board**For Lynx Machinery and Commercials Limited****Palak Saini****Company Secretary****Place:** Mumbai**Date:** 25th April 2024

NOTES AND INSTRUCTIONS:

1. A Statement pursuant to Section 102 of the Companies Act 2013 read with Rules made thereunder, setting out all material facts relating to the Resolution mentioned in this postal Ballot Notice is attached.
2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear on the Register of Members/List of Beneficial Owners as on 19th April 2024 (“Cut-off-Date”) received from the Depositories and whose e-mail address is registered with the Company/Depositories. Physical copies of the Postal Ballot Notice along with postal ballot form and pre-paid business reply envelopes are not being sent to members for this Postal Ballot.
3. This Postal Ballot Notice will also be available on the Company’s website at www.lynxmachinery.com, website of BSE Limited at www.bseindia.com and on the website of CDSL at www.evotingindia.com.
4. Voting rights of a Member / Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date. Once the Shareholder has exercised the vote, whether partially or otherwise, the Shareholder shall not be allowed to change it subsequently or cast the vote again.
5. In accordance with the MCA Circulars, the Company has made necessary arrangements for the members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form or by giving details of folio number, e-mail address and self- attested copy of PAN card to M/s. Link Intime India Private Limited, Registrar and Share transfer Agent, if the Shares are held in physical form.
6. Pursuant to Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars and Regulation 44 of the Listing Regulations read with circular of SEBI on e-Voting Facility provided by Listed Entities dated December 9, 2020 and any amendments thereto, the Company is providing the facility to the members to exercise their right to vote on the proposed Resolution electronically. The Company has engaged the services of CDSL as the agency to provide e-voting facility. The instructions for e-voting are provided as part of this Postal Ballot Notice which the members are requested to read carefully before casting their vote.
7. The Company has appointed Mr. Mehul Pitroda of M S Pitroda & Co. a Company Secretary in whole-time practice ACS 43364, COP: 20308 as the scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
8. Members would be able to cast their votes and convey their assent or dissent to the proposed Special Resolution only through the remote e-voting process. Members whose names appear on the Register of Members/List of Beneficial Owners as on the Cut- off date will only be considered eligible for the purpose of e-voting. A person who becomes a member after the Cut-off-date should treat this notice for information purpose only.

9. Voting will commence on Wednesday, 1st May 2024 at 9.00 A.M. (IST) and end on Thursday, 30th May 2024 at 5.00 P.M. (IST). Members desirous to exercise their vote should cast their vote during this period, to be eligible for being considered. The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by CDSL upon expiry of the aforesaid period.
10. The results of the voting by e-voting will be announced on or before 1st June 2024 by placing it, along with the scrutinizer's report, on the website of the Company at www.lynxmachinery.com, and will also be communicated to BSE Limited. The Scrutinizer's decision on the validity of a postal ballot/e-voting will be final.
11. The Resolution, if approved, shall be deemed to have been passed on the last date of e-voting i.e. Thursday, 30th May 2024.
12. All the documents referred to in the Postal Ballot Notice will be available for inspection electronically until the last date of voting. Members seeking to inspect such documents can send an email to cosec@lynxmachinery.com.
13. Members are requested to note the following contact details for addressing e-voting related grievances:

Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited,
A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg,
Lower Parel (East), Mumbai – 400 013 or send an email to helpdesk.evoting@cdslindia.com
or call at toll free no. 1800 22 55 33.

14. The instructions for e-voting are as under:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- i. The voting period begins on 1st May 2024, Wednesday at 9.00 a.m. and ends on 30th May 2024, Thursday at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 19th April 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all Shareholders' Resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- iii. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

	<p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- iv. Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**
 1. The shareholders should log on to the e-voting website www.evotingindia.com.
 2. Click on “Shareholders” module.
 3. Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 4. Next enter the Image Verification as displayed and Click on Login.
 5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6. If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- v. After entering these details appropriately, click on “SUBMIT” tab.
- vi. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vii. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- viii. Click on the EVSN for the relevant LYNX MACHINERY AND COMMERCIALS LIMITED on which you choose to vote.
- ix. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- x. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xi. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

- xii. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xiii. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xiv. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xv. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- xvi. **Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cossec@lynxmachinery.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository..

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

Explanatory Statement pursuant to Section 102 of the Act**Item No. 1:**

At the meeting of the Board of Directors of the Company (“the Board”) held on April, 25 2024, the Board had, pursuant to the provisions of Section 23(1), 42 and 62(1)(c) of the Companies Act, 2013 (“the Act”) and the rules framed there under, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) and the rules/ regulations/ guidelines, if any, prescribed by Ministry of Corporate Affairs (“MCA”), Government of India (“GoI”), Reserve Bank of India (“RBI”) and Securities and Exchange Board of India (“SEBI”) and subject to the approval of members of the Company, BSE Limited (“BSE”/ “Stock Exchange”), approved to issue and allot, on preferential basis, upto 425,532 (Four Lakh Twenty Five Thousand Five Hundred Thirty Two only) equity shares of face value of Rs.10 (Rupees Ten only) each of the Company (“Equity Shares”), towards conversion of a portion of unsecured loans granted by Pradyumna Jajodia, Padmanabh Jajodia and Devang Jajodia (“Proposed Allottees”) into Equity Shares, at an issue price of Rs. 47 (Rupees Forty Seven only) per Equity Share (inclusive of a premium of Rs. 37 (Rupees Thirty Seven only) per Equity Share) as determined in accordance with Chapter V of the SEBI ICDR Regulations aggregating to an amount not exceeding Rs. 20,000,004 (Rupees Two Crores and Four only) to the Proposed Allottees (“Preferential Issue”).

In terms of Sections 23(1), 42, 62(1)(c) of the Act read with the applicable rules made thereunder, and in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, and on the terms and conditions and formalities as stipulated in the Act and the SEBI ICDR Regulations, the Preferential Issue requires approval of the Members by way of a special resolution. The Board, therefore, seeks approval of the Members as set out in the notice, by way of a special resolution.

The disclosures required to be made in accordance with the Act read with Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014, and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Chapter V of the SEBI ICDR Regulations are set out below:

1. Objects of the Preferential issue :-

The issue and allotment under this resolution is being made to convert a portion of the existing unsecured loans, amounting to Rs 3,26,00,000 (Rupees Three Crores Twenty Six lakhs only), granted by Pradyumna Jajodia, Padmanabh Jajodia and Devang Jajodia (“Proposed Allottees”) into Equity Shares of the Company. This will reduce the outstanding debt obligations of the Company. In view of the current financial position of the Company, the Board of Directors of the Company has decided to convert the aforesaid unsecured loans into Equity Shares as it will strengthen the financial position of the Company by reducing liabilities and it will also result in increase of net worth of the Company.

The disclosure requirement prescribed by BSE notice dated December 13, 2022 bearing no. 20221213-47 vis-à-vis utilization of proceeds of Preferential Issue is not applicable since the Preferential Issue is being undertaken towards conversion of unsecured loans granted by the Proposed Allottees.

2. Particulars of the offer including date of passing of the board resolution, kind of securities offered, total number of Equity shares to be issued and the issue price:

The Board of Directors of the Company at their Meeting held April 25, 2024 had subject to the approval of the Members of the Company and such other approval(s) as may be required, approved the issue of Equity Shares on a preferential basis, towards conversion of a portion of unsecured loans granted by the Proposed Allottees.

The Company proposes to issue and allot upto 425,532 (Four Lakh Twenty Five Thousand Five Hundred Thirty Two only) Equity shares at an issue price of Rs. 47 (Rupees Forty Seven only) per Equity Share (inclusive of a premium of Rs. 37 (Rupees Thirty Seven only) per Equity Share as determined in accordance with Chapter V of the SEBI ICDR Regulations aggregating to an amount not exceeding Rs. 20,000,004 (Rupees Two Crores and Four only) to the Proposed Allottees on a preferential basis as stated below, in compliance with applicable provisions of SEBI ICDR Regulations and Companies Act:

Sr. No.	Name of the Allottee*	Category	Number of Equity Shares	Consideration (Amount in Rs.)
1.	Pradyumna Jajodia	Promoter	99,760	4,688,720
2.	Padmanabh Jajodia	Promoter	96,449	4,533,103
3.	Devang Jajodia	Promoter Group	229,323	10,778,181
Total			425,532	20,000,004

** Pradyumna Jajodia and Padmanabh Jajodia are disclosed as promoters of the Company. Further, Devang Jajodia is the son of Mr. Srawan Kumar Jajodia, one of the promoters of the Company. Devang Jajodia will be disclosed as a member of the promoter group of the Target Company pursuant to the Preferential Issue.*

3. Amount which the Company intends to raise by way of such securities:

Not applicable since the issue is pursuant to conversion of loan into Equity Shares of the Company.

4. Intention of the promoters, directors, key managerial personnel or senior management of the Company to subscribe to the Preferential Allotment:

The preferential issue of Equity Shares are being made to proposed allottees as mentioned in Point No.(2) above. Except as mentioned at point No.(2), none of the promoters, directors, key managerial personnel or senior management of the Company intend to subscribe to the Preferential Issue.

5. The shareholding pattern before and after the preferential issue is given below:

Shareholding Pattern		Pre Issue Shareholding		Post Issue shareholding*	
Sr. no.	Particulars	No. of fully paid up equity shares held	% of total equity share capital	No. of fully paid up equity shares held	% of equity share capital
(A)	Shareholding of Promoter and Promoter Group				
1)	Indian				
(a)	Individual:				
	Pradyumna Jajodia	24,039	4.01	123,799	12.07
	Padmanabh Jajodia	27,450	4.58	123,899	12.08
	Devang Jajodia	Nil	Nil	229,323	22.36
	Harish Kumar Jajodia	13,500	2.25	13,500	1.32
	Nirmala Jajodia	15,300	2.55	15,300	1.49
	Srawan Kumar Jajodia	27,369	4.56	27,369	2.67
	Priti Jajodia	100	0.02	100	0.01
	Vibha Jajodia	5,000	0.83	5,000	0.49
	Harish Kumar Jajodia HUF	1,362	0.23	1,362	0.13
	B K Jajodia -HUF	7,895	1.32	7,895	0.77
	Srawan Kumar Jajodia HUF	1,268	0.21	1,268	0.12
	Pradyumna Jajodia HUF	100	0.02	100	0.01
(b)	Bodies Corporate	0	0	0	0
	Sub- Total (A)(1)	1,23,383	20.56	548,915	53.52
2)	Foreign	0	0	0	0
	Sub-Total (A)(2)	0	0	0	0
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	1,23,383	20.56	548,915	53.52
(B)	Non – Promoters' holding				
1	Institutional Investors	2,000	0.33	2,000	0.20
	Sub-Total (B)(1)	2,000	0.33	2,000	0.20
2	Central Government/ State Government(s)/ President of India	0	0	0	0
	Sub-Total (B)(2)	0	0	0	0
3	Non-institutional Investors	0	0	0	0
(a)	Individuals	3,09,567	51.59	3,09,567	30.19
(b)	Any other				
	Bodies Corporate	162,433	27.07	162,433	15.84
	Non-Resident Indian (NRI)	852	0.14	852	0.08
	Director or Director's Relatives	0	0	0	0
	Trusts	400	0.07	400	0.04
	Clearing Members	0	0	0	0

HUF	1,365	0.23	1,365	0.13
Sub-Total (B)(3)	4,74,617	79.10	4,74,617	46.28
Total Shareholding of Non – Promoters’ group (B)=	4,76,617	79.44	4,76,617	46.48
(B)(1)+(B)(2)+ (B)(3)				
GRAND TOTAL (A)+(B)	6,00,000	100.00	1,025,532	100

* Devang Jajodia is the son of Mr. Srawan Kumar Jajodia, one of the promoters of the Company. Devang Jajodia will be disclosed as a member of the promoter group of the Target Company pursuant to the Preferential Issue.

6. Proposed time within which the Preferential issue shall be completed:

The allotment of Equity Shares shall be completed within the timelines prescribed under Regulation 170 of the SEBI ICDR Regulations.

7. Relevant Date:

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the issue price for the Preferential Issue is April 30, 2024 being 30 days prior to the last date of remote e-voting i.e. May 30, 2024 (on which date the resolution regarding Preferential Issue, if approved by the requisite majority through postal ballot, will be deemed to be passed).

8. The price at which the Allotment is proposed

The issue price is Rs. 47/- (Rupees Forty Seven only) per Equity Share provided that the minimum price of Equity Shares so issued shall not be less than the price arrived at, in accordance with Chapter V of the SEBI ICDR Regulations.

9. Basis of Pricing of the issue and justification for the price (including premium, if any) and Name and Address of the valuer who performed Valuation:

The Equity Shares of the Company are listed on BSE and are not frequently traded in accordance with Regulation 164 of the SEBI ICDR Regulations. Therefore, the issue price has been derived on the basis of report of an independent registered valuer in accordance with Regulation 165 of the SEBI ICDR Regulations.

In terms of Regulation 165 and Regulation 166A (1) of the SEBI ICDR Regulations, the Company has taken a valuation report dated April 25, 2024 from Mr. Shreyansh M. Jain (CP No.: ICSIRVO/SFA/38, IBBI R. No.: IBBI/RV/03/2019/12124), Registered Valuer and having his office at 2005-A, Rathi Palace, Ring Road, Surat – 395002, Gujarat, India, with email address being rvshreyanshmjain@gmail.com.

As per the valuation report as on April 25, 2024, the value of the equity share is arrived at Rs. 47 per equity share. Based on the said valuation report, the price offered per share is Rs. 47 per Equity Share (face value Rs. 10 and Rs. 37 as share premium per Equity Share).

It is clarified that the Articles of Association of the Company do not prescribe any method of determination of floor price.

10. The class or classes of persons to whom the allotment is proposed to be made:

Sr. No.	Name of Allottee	Category	Number of Equity Shares
1	Pradyumna Jajodia	Promoter	99,760
2	Padmanabh Jajodia	Promoter	96,449
3	Devang Jajodia	Promoter Group	229,323
TOTAL			425,532

11. Identity of the proposed Allottee and percentage of post Preferential Issue capital that may be held by them:

Sr. No	Name of Proposed allottee(s)	Instrument	Pre Preferential holding of the allottees		Proposed Preferential allotment	Post Preferential allotment holding of the allottees*		Name of Ultimate Beneficial owner
			No. of Shares	%		No. of Shares	%	
1	Pradyumna Jajodia	Equity Shares	24,039	4.01	99,760	123,799	12.07	Not applicable
2	Padmanabh Jajodia	Equity Shares	27,450	4.58	96,449	123,899	12.08	Not applicable
3	Devang Jajodia	Equity Shares	Nil	Nil	229,323	229,323	22.36	Not applicable

12. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue:

Sr. No.	Name of the proposed allottees	Name of ultimate beneficial owners
1	Pradyumna Jajodia	Not Applicable, as the allottee is a natural person.
2	Padmanabh Jajodia	Not Applicable, as the allottee is a natural person.
3	Devang Jajodia	Not Applicable, as the allottee is a natural person.

13. Contribution being made by the promoters or directors either as part of the Preferential Issue or separately in furtherance of objects

Except for the conversion of the unsecured loans granted by the Proposed Allottees into the Equity Shares of the Company pursuant to this Preferential Issue, no other contribution is being made by the promoters or directors of the Company either as part of the Preferential Issue or separately in furtherance of the objects.

14. Change in control, if any, in the Company that would occur consequent to the preferential offer:

The proposed preferential allotment would not result in any change in the control over the Company as per the provisions of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendments thereto.

15. Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

During the year, the Company has not allotted any securities on preferential basis.

16. The current and proposed status of the allottee post the preferential issues:-

The status of the allottees does not change pre and post allotment. Pradyumna Jajodia and Padmanabh Jajodia are disclosed as promoters of the Company. Further, Devang Jajodia is the son of Mr. Srawan Kumar Jajodia, one of the promoters of the Company. Devang Jajodia will be disclosed as a member of the promoter group of the Target Company pursuant to the Preferential Issue.

17. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.

Not Applicable.

18. Lock in:

The Equity Shares allotted pursuant to this Preferential Issue to the Proposed Allottees shall be locked-in in accordance with the provisions of Regulation 167 and other applicable provisions of SEBI ICDR Regulations. Further, the entire pre-preferential holding of the Proposed Allottees shall also be locked in in accordance with Regulation 167(6) of the SEBI ICDR Regulations.

19. Listing

The Company will make an application to the Stock Exchange on which the existing equity shares are listed, for listing of the Equity Shares to be allotted on preferential basis. Such Equity Shares, once allotted, shall rank pari-passu with the existing Equity Shares of the Company in all respects, including dividend and voting rights.

20. Practicing Company Secretary Certificate:

The certificate from Practicing Company Secretary, Mehul Pitrodia of M/s Mehul Pitroda & Co. bearing COP No. 20308 certifying that the preferential issue is being made in accordance with the requirements of the SEBI ICDR Regulations shall be available for inspection at the registered office of the Company during business hours on all working days except Saturday / Sunday and other public holidays between 10.00am to 12.00 noon and 01.00pm to 05.00pm up to the date of declaration of results and has also hosted on the website of the Company at www.lynxmachinery.com

21. Principal terms of assets charged as securities:

Not applicable

22. Undertaking by the Company for re-computing the price of the Equity Shares:

This undertaking is not applicable, as the Equity Shares of the Company have been listed on BSE for a period of more than 90 (ninety) trading days prior to the Relevant Date, the Company is neither required to re-compute the price of the Equity shares nor to submit undertakings specified under relevant provisions of SEBI ICDR Regulations.

23. Other disclosures:

- Neither the Company nor its promoters or directors have been declared as willful defaulter or fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters or fraudulent borrowers issued by Reserve Bank of India.
- None of the directors or promoters of the Company are fugitive economic offenders as defined under the SEBI ICDR Regulations.
- The Company does not have any outstanding dues to SEBI, BSE or the depositories.
- The Company is in compliance with the conditions for continuous listing.
- The Company shall re-compute the issue price in terms of the SEBI ICDR Regulations where it is required to do so and if the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Equity Shares to be issued pursuant to shall continue to be locked-in till the time such amount is paid by the Proposed Allottees.
- The Company is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.
- Neither the Proposed Allottees nor the persons belonging to the Promoter / Promoter group of the Company have sold any equity shares during the six months preceding the Relevant Date.

24. Material terms of raising such securities

All material terms have been set out above.

None of the Directors other than Mr. Pradyumna Jajodia, Mr. Padmanabh Jajodia and Mr. Devang Jajodia or any Key Managerial Personnel of the Company or their respective relatives are in anyway, concerned or interested, either directly or indirectly in passing of the said Resolution, save and except to the extent of their respective interest as shareholders of the Company.

In terms of Sections 23(1)(b), 42, 62 of the Act and Regulation 160 of the SEBI ICDR Regulations, approval of the members by way of a special resolution is required to issue equity shares on preferential basis undertake the Preferential Issue. Accordingly, the Board of Directors recommends the resolution for approval of the Members of the Company as a Special Resolution.

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out in item no. 1 in the accompanying notice for your approval.

The documents referred to in the Notice, for which this Members approval is being obtained, will be available electronically for inspection on website at www.lynxmachinery.com from the date of circulation of this Notice up to the closure of remote e-voting. Members seeking to inspect such documents can send an email to cosec@lynxmachinery.com

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**By order of the Board
For Lynx Machinery and Commercials Limited**

**Palak Saini
Company Secretary**

Place: Mumbai

Date: 25th April 2024